

**IN THE UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
SHERMAN DIVISION**

## **SECURITIES AND EXCHANGE COMMISSION,**

Plaintiff,

V.

**TITAN WEALTH MANAGEMENT, LLC,  
POINT WEST PARTNERS, LLC,  
THOMAS LESTER IRBY II,**

Civil Action No.:  
4:09-CV-0418-RC-ALM

## Defendants,

and

**DAVID ROMANOW,  
KAREN BOWIE,  
FRANCE MICHAUD,  
JOHN J. KIM, and  
PEGASUS HOLDINGS GROUP, INC.**

## Relief Defendants.

**AGREED STIPULATION FOR ORDER OF DISMISSAL  
WITH PREJUDICE AS TO RELIEF DEFENDANT DAVID ROMANOW**

Pursuant to Federal Rule of Civil Procedure Rule 41(a)(2), Plaintiff Securities and Exchange Commission (the “Commission”) respectfully submits for consideration, and entry of an order approving same, the following Stipulation for Order of Dismissal With Prejudice as to Relief Defendant David Romanow. Granting the relief the Commission seeks by this stipulation, together with the stipulation for order of dismissal with prejudice as to Relief Defendants Karen Bowie, France Michaud, John J. Kim, and Pegasus Holdings Group, Inc., filed concurrently herewith, would result in the final adjudication of all remaining claims in this action, and conclude the case.

## **RECITALS**

1. On August 25, 2009, the Commission filed a Complaint against Titan Wealth Management, LLC, et al., in the United States District Court for the Eastern District of Texas, Sherman Division, which was assigned Civil Action No. 4:09-CV-418 (the “Lawsuit”). The Commission named David Romanow (“Romanow”) as a Relief Defendant, solely for the equitable purpose of recovering funds in his possession traceable to Defendants’ fraud.

2. On January 27, 2010 the Court entered an Order Appointing Receiver (Doc. No. 64), which appointed Charlene C. Koonce as Receiver and directed her to, among other things, take and have possession of all assets attributable to investor funds provided to Defendants Titan Wealth Management, LLC or Point West Partners, LLC (“Receivership Assets”).

3. On December 23, 2010, the Receiver filed her closing petition (Petition No. 8, Doc. No. 125), in which she reported her recovery of Receivership Assets from Relief Defendants, among others, and sought an order approving her final report, investor claims and the distribution of Receivership Assets.

4. On January 24, 2011, the Court entered an order approving the Receiver’s final report and authorizing the distribution of Receivership Assets (Doc. No. 135). Under the order, the Receivership closed upon the filing by the Receiver of a Closing Declaration, which she filed on March 31, 2011. (Doc. No. 139)

5. As noted in the Receiver’s final report, Romanow declared bankruptcy in Canada. The Commission conferred with the trustee in charge of Romanow’s bankruptcy, and has determined that Romanow no longer possesses funds traceable to Defendants’ fraud.

Consequently, the Commission believes that its claim against Romanow is unlikely to yield a recovery, and hereby elects to dismiss him from the Lawsuit with prejudice.

**STIPULATION**

Based upon the foregoing, the Commission hereby stipulates to dismissal with prejudice of David Romanow from the Lawsuit, and request that the Court enter an order approving same.

Dated: September 11, 2012

Respectfully submitted,

*/s/Jason C. Rodgers*

JASON C. RODGERS  
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COUNSEL FOR PLAINTIFF SECURITIES AND  
EXCHANGE COMMISSION

Agreed:

*/s/ S. Todd Neal*  
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(619) 525-3890  
COUNSEL FOR RELIEF DEFENDANT DAVID  
ROMANOW

## CERTIFICATE OF SERVICE

I certify that on September 11, 2012, I served Defendants Titan Wealth Management, LLC, Point West Partners, LLC, and Thomas Lester Irby II with the foregoing document via certified mail, return receipt requested, to:

Richard M Hewitt  
Richard M. Hewitt, P.C.  
202 French Meadow Dr.  
Trophy Club, Texas 76262  
(817) 490-7904

***Attorney for Defendants Titan Wealth Management, Point West Partners, LLC, and Thomas Lester Irby, II***

I certify that on September 11, 2012, I electronically filed the foregoing document with the clerk of the U.S. District Court, Eastern District of Texas, using the electronic case filing system of the court. The electronic case filing system sent a "Notice of Electronic Filing" to the following attorneys of record:

Charlene Cantrell Koonce  
Kelly M. Crawford  
Scheef & Stone - Dallas  
500 N Akard Street  
Lincoln Plaza, Suite 2700  
Dallas, TX 75201  
***Receiver***

S. Todd Neal  
Procopio Cory Hargreaves & Savitch  
530 B Street, Suite 2100  
San Diego, California 92101  
***Attorney for Relief Defendant***  
***David Romanow***

The following were served on September 11, 2012, via first class mail:

Karen Bowie #232975 Collin County Jail 4300 Community Ave. McKinney, TX 75071 <b><i>PRO SE</i></b>	John J. Kim TDCJ# 01705035 Mark W. Michael Unit 2664 FM 2054 Tennessee Colony, TX 75886 <b><i>PRO SE</i></b>	France Michaud 21 Shore Road York, ME 03902 (last known address/address of record) <b><i>PRO SE</i></b>
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Pegasus Holdings Group, Inc.  
c/o Bill Billig  
3421 West Gulf Drive  
Sanibel, Florida 33957  
***PRO SE***

Pegasus Holdings Group, Inc.  
c/o Dr. William J. Brodbeck  
124 Wood Sage Court  
Sunset, SC 29685  
***PRO SE***

Pegasus Holdings Group, Inc.  
c/o Nicholas Sheele  
8252 SE Golfhouse Drive  
Hobe Sound, FL 33455-8018  
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*s/ Jason C. Rodgers*  
Jason C. Rodgers